

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND:

12/6/12
Austin Transportation
Parking Management Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2012-2013 Austin Transportation Department Parking Management Fund Operating Budget (Ordinance No. 20120910-001) increasing revenue by \$353,040, increasing program expenses by \$179,120, adding 1.0 new full-time equivalent position, and increasing transfers out by \$88,699, for a total of \$267,819; and amending the Fiscal Year 2012-2013 Austin Transportation Department Capital Budget (Ordinance No. 20120910-002) to appropriate \$88,699 from the Austin Transportation Department Parking Management Fund Operating Budget (Ordinance No. 20120910-001) for West Campus Neighborhood improvements.

CURRENT YEAR IMPACT:

	2012-13 Approved	This Action	2012-13 Amended
Beginning Balance	2,691,118	0	2,691,118
Revenue			
Parking Fees	7,304,374	353,040	7,657,414
Other Revenue	931,005	0	931,005
Total Revenue	8,235,379	353,040	8,588,419
Total Appropriated Funds	8,235,379	353,040	8,588,419
Program Requirements			
Parking Enterprise	4,947,946	179,120	5,127,066
Total Program Requirements	4,947,946	179,120	5,127,066
Transfers Out			
West Campus Parking District CIP	0	88,699	88,699
Other Transfers Out	5,661,068	0	5,661,068
Total Transfers Out	5,661,068	88,699	5,749,767
Total Other Requirements	14,120	0	14,120
Total Operating Requirements	10,623,134	267,819	10,890,953
Excess (Deficiency) of Total Available Over Total Requirements	(2,387,755)	85,221	(2,302,534)
Ending Balance	303,363	85,221	388,584
FTEs			
Parking Management Fund	47.50	1.00	48.50

FIVE-YEAR IMPACT:

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Total Revenue	353,040	470,720	470,720	470,720	470,720
Total Requirements	267,819	353,971	355,359	356,746	358,134
Net Budget Impact	85,221	116,749	115,361	113,974	112,586

ANALYSIS / ADDITIONAL INFORMATION: On September 27, 2012, Council approved Ordinance 20120927-075 for the creation of the Parking Benefit District (PBD) in the University Neighborhood Overlay (UNO) District. Revenue collection will begin on January 1, 2013. A budget amendment is necessary because this initiative will be generating revenue and expenses for the program which were not included in the Parking Management Fund Operating Budget approved by Council on September 10, 2012 (Ordinance No. 20120910-001).